GOSSIP OF THE STREET

THIRD LIBERTY LOAN DRIVE OCCUPIES BANKERS' TIME

Many Financiers Predict Large Oversubscription—Gossip of the Street

THE opening of the third Liberty Loan campaign overshadowed every other activity in the financial district on Saturday. Judging from the returns from many districts all over the country of large oversubscripthe loan will measure up to some of the extravagant prophesies which t was necessary to have an active market for bonds and stocks in the half-holiday session, as compared with the previous days of last week there was a larger total of transactions for the two-hour period than had been recorded for the two previous full-length sessions.

than either of the two previous campaigns. Especially is this the case as far as organization is concerned, which in the Third Federal Reserve

Allies seemed more confident of their ability to stem the tide of German pressure. Many brokers were of the opinion that the favorable Liberty Lean campaign and the anniversary of America's entry into the war, had a psychological effect on the favorable condition of the

the banks or brokers' offices on Saturday. Many of the principals who had memberships on the various committees connected with the Liberty Loan campaign were at the loan headquarters, and others were anxious to take some part in the exercises. No one wanted to discuss any other subject, in fact there was little besides of importance to discuss.

Great Discount Bank Planned

The growing importance of bank and trade acceptances in the United Stales has been mentioned several times in this column, and now comes an announcement of the latest development in this connection in the proposed formation of a great American discount bank by what is said to be the most powerful group of banking interests in the country.

The main purpose of this bank as outlined in its ientative form will be the purchase and sale of trade and bank acceptances.

It is said that the bank, when organized, will have the backing of the Guaranty Trust Company, the National City Bank, the First National Bank and the Bankers' Trust Company and others, all of New York, and it is understood that J. P. Morgan & Co. are favorably disposed to the formation of the bank. The organization of the new discount bank, it is said, will be along the lines of similar institutions in England and

Before the war the discount business was almost completely controlled by the English, and, according to international bankers, there is a big opportunity for the development of a large business here and that the future of discounts in this country is exceedingly bright.

A Stock Dividend for Mexican Petroleum?

A broker in the uptown district gave it as his opinion that Mexican Petroleum will probably declare a handsome stock dividend before the and of the year. He pointed out in this connection that the company has outstanding \$40,411,800 of common stock. If all were converted, he said, there would be less than \$42,000,000 of common stock and \$1,300,000 of bonds. The bonds are convertible into common stock, of which \$48, 600,000 is authorized. There is, he said, some talk of issuing this \$6,000,-900 of treasury stock as a stock dividend. The present dividend rate of 18, he claims, would be maintained.

Within a couple of weeks, it is expected, the annual report will be published and is expected to show, before excess-profits taxes are deducted, about \$25 a share.

Public Utility Notes of the Week

That the public utility corporations have passed through their worst period and that the indications are for more prosperous conditions in the ming months, is the opinion expressed by officials of some of the larger companies. Net earnings, it is pointed out, are beginning to reflect the higher rates which have been granted during the winter months. H. L. Doherty & Co., for instance, state that reports from all sections of the country indicate that the turn has come in the earnings of the public autility companies.

"February, 1918," says a statement of the company, "because of the drastic Federal regulations regarding heatless days and lightless nights, and the inability to secure coal, together with the large number of holiviewpoint ever experienced by utility corporations of the United States

"Since the latter part of February, however, utility earnings have been showing much better in net results.

"The attitude of the Federal authorities at Washington has been of much help toward bringing about this much desired result."

Funds to Pay Off French Credit

Funds have been received by Bonbright & Co. from the French banks which participated in the \$15,000,000 French export credit of March 12, 1917, for the payment of the first \$5,000,000 installment under that credit. This is the initial payment on the last of four credits for \$15,000,000 each, which were arranged by the banking firm for Schneider & Co., the French munition manufacturers, for financing purchases of war materials in this

MORE GROUND GLASS

Nine Articles of Diet at Camp Plan for Separate Organiza-Travis, Texas, Tampered

Business Career of Peter Flint A Story of Salesmanship by Harold Whitehead

Mr. Whitehead will answer your business guestions on buying, selling, advertising and rimploples of the facts. Your correct some and find the facts. Your correct some and Those which are the signed to all inquiries. HOARD GREAT AMOUNTS to fund advertising and the signed of the signed to the signed to the signed to the signed of the sign

WELL. I'm through at the Climax

Publishing Company. In fact.

Swivel said he's going to have me arDeutsches Bank of Berlin through Hugo C.

Schwidt Eugene Schwedt and others

terest unless you go there with gilt. for the period of the war as dangerous edge securities. I asked one fellow why his agency couldn't find me a job, when quested by the war trade board, accord-

Seems to me if a fellow once makes a reached Germany through the persons distake everybody is down on him involved in the alleged consultant, the mistake everybody is down on him—
just because I fell down on the job at
Marsh & Felton's, everybody seems to
think I'm a dead beat. If I only had a
chance I'd soon make good.

Well, I got through the round of the
mulloyiment agencies by half-nast ten so

well, I got through the round of the opposite the control of the bank and I decided to drop back to the office and get my commission for that order I and the Botany Worsted Mills. of Passair, N. J.; Charles J. Webb & Co., the check I got in payment of the set of books had gone through the bank yesterday.

ok place. I guess I made a fool of my- Kriege-Bedarf. self and said things I wouldn't have said under ordinary circumstances.

Swivel also passed over the other two fixe orders I had taken and said: "I early translated, the mine means wool know you have forged the names of the war supply. Inc., or wool supply for war.

while I didn't consider it forging on Germany through the war."
those orders, I know it was forging when
I put Rogers's name on the back of that
I'S HAS SPADE I

I got indignant and told him nobody could call me names like that and get urges Manufactures to Use Federal away with it. His reply was to call in Dennison, the verifier. Say, that man Service in Hiring Men has got Ananias skinned a mile for lying? He deliberately told us that when he first verified the orders that he thought they were O.K. "But," he added, "I heard Flint say one day that you were an easy guy to put it over, and, you know, Mr. Swivel, you've been pretty decent to me, and I wasn't going to let anybody say that and get away with it. So I got suspicious of his orders, so I went to reverify them and found he had done you dirt and all his on the manufacturers was as follows: has got Ananias skinned a mile for ly-

It requires performances not prom-ises to kill a bad reputation.

the Minesieth Division, announces, authracite miners in to be discussed.

At the presons, members of officers' alies and enlisted men, are ill, he not to pay the twenty-five cents per month increases in union dues, supporters

At the previous meeting, when thirty-seven local unions in District No. 9 voted not to pay the twenty-five cents per month increases in union dues, supporters

The general attitude of the customer month increases in union dues, supporters

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suppose a customer, a stranger of efficient persons, members of officers and entiated men, are ill, he was and entiated men, are ill, he to to pay the twenty-five cents upon to pay the twenty-five cents men to to to pay the twenty-five cents men to to pay the total to the pay the twenty-five cents men to the pay the twenty-five cents men to the pay the twenty-five cents men to to pay the twenty-five cents men to to pay the twenty-five cents men to the pay the total to the pay the five the time to the definition of the twenty-five men to the definition of the twenty-five men to the definition of the transfer mentor of the transfer mento

URGE PROBE OF WOOL DEALS BY U.S. FIRMS

Department of Justice Asked to Investigate Purchases

Solely by Foe -Leaders Now Interned

rested if I don't pay him the commis- Schmidt, Eugene Schwerdt and others sion I drew on those bum orders, as in this country to determine the present loyalty of the American and British firms and Individuals concerned is recand fetching back the books. This is how it came about:

I went my round of the employment agencies first thing this morning, but somehow they didn't have anything for the war trade board. Schmidt and me. They don't seem to take any in-

they were apparently giving jobs to ing to the report, to enable it to determine everybody clse. "I don't know," was his reply. "I volved are proper recipients of heense guess there's nothing much that just fits in with your abilities"; then, in an un-dertone be added. The control of the contro

derione, he added: "I'll tell you why it is, ho. You see your references are punk; in fact, you ain't got any. Now if we send a guy like you on a job and he ain't got references, the business people will think we are trying to push some dead ones on to them. Then, you see, if they give you a job and you weren, g. they would say our agency was n. g. We can't afford to take a chance on a fellow unless he looks pretty good to begin with."

Seems to me if a fellow once makes a scarced dermany through the persons reached Germany through the grant part of the transactions dealt with in the report occurred before the United States entered the war, German interests within the last year, according to the report, have been secretly buying woot through "dummies" and hearding it. No estimate, it was said.

terday.

"Yes, it's all right, and I have applied the commission against your account."

"Awfully kind of you," I said a trifle sarcastleally, "but I would sconer apply the dough to my pocket than to your account."

"I have applied your commission on this order against this one," and here the plants taken over by the allen property custodian, the report said:

"The Stochr family are the controlling factor in the Botany Worsteil Miles. They are thoroughly German and more of them presents to be apything size. this order against this one," and here he jerked over to me one of the fake orders I had turned in previously, "What's that for?" I asked.

"What's that for?" I asked.
"That's for you; that's no good to me, and incidentally there's the cost of dealivering and fetching back of the books to be charged against you. That order's crocked," he snapped, as I stood there without a word, "and you knew it all the time."

It's no good recording everything that I stook to be charged against you. That order's crocked, he snapped, as I stood there without a word, "and you knew it all the time."

It's no good recording everything that I stock corporation known as the Woll-Kriege-Bedarf.

cheap forger."

It may perhaps be inferred safely that this is a kind of semiofficial syndicate I couldn't help wincing at this, for designed to control the wool supply of

do for other manufacturers. Many fac-tories still cling to obsolete employment methods, to their detriment, and the ob-taining of workers is a haphazard proc-

Business Questions Answered

I. wish you would let Peter work in a printer's establishment. I would like to have been to make it nav. Prices are can be made it nav. Prices are can be made it nav. Prices are can be made it nav. Prices are can be compared to to to Be Discussed at Special Meeting

With

Mount Carmel, Pa., April 8.—A call to every local union of the United Mine Workers of America in anthracite dispersion of the United Mine Workers of America in anthracit

function.

April 6. MARGARET BO-LAND, Belatives and friends invited to function. These, 2 p. m. 1613 Ritner st. Int. Mr. Peace Cem. Auto functal. Int. Mr. Peace Cem. Auto functal. Inc. Mr. Peace Cem. Auto functal. HOUSE. — April 7 mars Dover. Del., HENRY I. BOGOS, aged 74. Relatives and friends invited to functal services, sister-in-law's residence, Mrs. A. B. Richardster-in-law's residence, Mrs. A. B. Richardster-in-law in the control of the

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ders, so I went to reverify them and found he had done you dirt and all his orders were crooked."

I wanted to tell Swivel the truth, but I couldn't do that without admitting that the orders were faked. I denied everything Dennison said, but Swivel helieved him. The result of it was I told Swivel I was through—and he told me I was through, and Dennison threatend to knock my block off the next time he saw me for trying to queer his job. Do you wonder I'm through?

TODAY'S BUSINESS EPIGRAM

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RIESME April 5, BARBARA A., widow of Junk School, IN THE U.S.
ASHER'S, Cor. 22d and Walnut
ONLY SCHOOL IN PHILA HAVING
2 Pools
R Lessons 15. Including adm. Inwels etc.
Walte, April 5, BARBARA A., widow of Junk School, IN THE U.S.
RESPECTABLE April 6, IDA E., wife of Charles H. Krier and damhter of Martha and interest pool of the property of the provider of the property of the provider of the prov

Wildinson, Jr., 1302 Hunting Park f. private, April 5, GEORGE, husband once M. Wurster. Relatives and textical to functal services, Mon., m. 2538 N. 17th st. Int. private. LOST AND FOUND

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